

EXHIBIT A

PROCEEDINGS

TWENTY-THIRD ANNUAL MEETING

AMERICAN PETROLEUM INSTITUTE

II

(Wartime Convention of the Petroleum Industry)

SECTION I

GENERAL

PROTECTION OF PETROLEUM FACILITIES

AUTOMOTIVE TRANSPORTATION



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ADDRESS

RALPH K. DAVIES *

"When you speak before the API," counseled a good friend of mine, "start out with a joke to establish good-natured reception, and avoid the unpleasant and the critical." That this was well-intended advice, I am certain. That it showed an understanding of my audience or of my purpose in appearing, I doubt. No student of public speaking, I do not know whether or not such be the orthodox approach. But I do not meet with you today in lighthearted mood, and I do not seek to entertain. My friend misses the spirit of the occasion, and I think he misjudges the temper of this assembly.

I have nothing humorous to say. My thoughts are all serious, and such views as I have to express are the product of earnest—and anxious—deliberation. Our country is fighting for its life. We are engaged in a bloody war, the like of which the world has never before witnessed. Our business as a nation is today the grim business of destroying our enemies. All our energies and all our resources must be so employed; it is clear that nothing less can win.

In common with all that is American, the petroleum industry has been called to the defense of the nation. Its forces are mobilized; its task is assigned. And colossal is the assignment—the supplying of the oil requirements of America and of her allies. This, in a period of almost completely mechanized warfare, conducted upon a scale staggering even now to the imagination. Never before in the history of the world has any comparable situation existed. No one concerned with the import of events can approach the problems of this day except in deadly earnest.

It is just a year ago that we met in San Francisco—though it seems ten, so much has happened. We were not at war then, though most of the rest of the world was. And I think we all felt war for us was not far off. A national emergency had been declared, and we talked of preparation for defense. In my remarks I attempted some appraisal of the position of the industry. We all agreed that we faced difficult times ahead and should brace ourselves for inevitable shocks of adjustment. But, gentlemen, 12 months ago we had no idea of what war would mean to the petroleum industry. We realized that its exactions would be heavy, but we had no adequate conception of them.

Some preparatory steps were taken, fortunately, and by reason of them we are much better equipped today than otherwise we would be. Principal among these was the organization of the industry forces to do the emergency job. The great foresight of the President made that possible through the creation of a federal office to coordinate petroleum activities. I hate to think how much time would have been lost, or where in some respects we would be today, had not that for-

ward step been taken. And yet I venture to say that even the President had no idea that the task we faced in oil was so stupendous.

Comparison with Last War

Most of us can recall the experience of the last war. Frequently I hear it alluded to in connection with the present—and with justifiable pride so far as concerns the record of petroleum. But, upon examination, it must be recognized that the last war was by comparison with this one no more than an introduction to the real thing. Just consider for a moment these facts:

In published proceedings of the Naval Institute, November 1924, Captain Paul Foley of the U. S. Navy cites the forecast of total requirements of petroleum over the last 6 months of 1918 as 4,587,524 tons. Of this total, about 80 per cent was supplied from the USA. Reduced roughly to barrels, this represents a total petroleum requirement for all the Allies of less than 180,000 bbl per day. By products, it is recorded as equivalent to 104,000 bbl per day of fuel oil, 40,000 bbl per day of gasoline, 10,000 kerosine, 13,000 of lubricating oils, and 3,000 of gas oils. I cannot give you the comparable figures as to the demands of the armed forces today—this for military reasons. You know enough about them yourselves, however, from your daily activities to know that today's requirement of one single product is several times the total petroleum requirement in the last war as here cited. Crude-oil production domestically in the USA in 1918 was 975,000 bbl per day. Compare this with the 4,000,000 odd figure of the present moment. Incidentally, it is interesting to note that the price of Mid Continent crude is recorded as \$1.70 in April 1917, rising to a high of \$2.25 in April 1918, where it remained for the balance of the war.

Today, therefore, it may well be said that we are face to face with the challenge of a job which is without parallel.

How well prepared are we to do this job? Have we the organization, the plant, and the basic resources adequate to the purpose? Have we sufficiently well defined and well coordinated plans of operation? Does the industry know what is expected of it? Finally, what of the spirit—the will-to-do, which animates and propels?

Crude-Oil Reserve Position

We might first consider the adequacy of our crude resources—oil and gas. Today we are producing crude oil and natural gasoline at the rate of more than 4,000,000 bbl per day. The experts tell me that, while these rates might be increased in certain areas, as on

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the Gulf Coast, they in general represent the maxima consistent with sound production practice. In certain fields they place a strain upon efficient capacity. When I asked the question as to how long this production could be continued without damage to the properties, I met a somewhat less definite answer. There were a number of qualifications; but, in general, I gained the impression that, with a reasonable amount of new drilling, we can perhaps feel safe with these rates for two years. Beyond that the future is not predictable with any confidence.

Two years is a short space of time. Remember the war is now in its third year, and who would be so reckless as to base national plans upon the assumption that we have but two years more—to say nothing of the post-war problem. But what is even more to the point, there is no reason to believe that the present demand represents the requirement of the next two years—or the next year for that matter. There is every evidence that the future petroleum requirement for war—direct and indirect—will increase heavily from the present level. So far, the added war demand has been offset by the lessened non-war civilian demand, but this is not apt to be the continuing experience. Particularly is this so when the peculiar characteristics of the product are considered—the fact that some of the most essential petroleum war requirements are by-products of primary distillation and cannot be taken directly from the base material.

And in any case, note the qualification “with a reasonable amount of drilling.” This is a *real* qualification. The war production program is an enormous program, and we know from sad experience that there is a critical shortage of many basic materials. Such confidence as I have as to our ability to obtain the minimum necessary for a drilling program of reasonable proportions is based more on what the industry itself can do than upon anything else. I mean the possibilities of reclamation in the oil fields and the emergency use of existing materials and equipment. I bank principally upon the petroleum industry's ingenuity and inventiveness—its demonstrated capacity in overcoming obstacles, for doing the impossible, for performing the miracle in the crisis. But, let all our figures and our forecasting recognize that we shall be tremendously handicapped in doing the production job by reason of our extremely bad material shortage.

At your meeting a year ago I stressed the fact of the decline in oil reserves. The point was that since 1938 production had exceeded discovery. In some quarters this observation was not well received. Somehow it seemed to be felt that this was something of a reflection upon the good name of an industry which had always more than met its obligations. There ensued some discussion and controversy as to the soundness of the methods by which the figures I had used were obtained. But I think there is today a ready acceptance of the fact which I stated then. On all sides now I hear the assertion that our reserve position is deteriorating, that something must be done to alter the trend. Among others I note, for example, Congressman Cole's

statement, included in his very excellent report to the President upon the occasion of his retirement from the Oil Committee of the House, from which I quote:

“There is a serious lack of understanding among both officials and laymen as to the real situation with respect to the supply of petroleum products for the conduct of the war. They have heard about the estimated 18 to 20 billions of barrels of crude petroleum remaining in the oil fields of this country, and have the idea that this is a 13 or 14 years' supply at our present rate of consumption.

“There is no justification for such a belief. It will take many more than 14 years for this oil to be produced. Some of this oil will not be produced for 50 years.

“With our present transportation and present rate of discovery, and showing any regard for conservation, we will be short of oil within 2 years.”

Need for Stimulating Exploration

Today, I am sure that both government and industry agree that something must be done to stimulate exploration and wildcat drilling. But what? Various proposals have been put forward. The industry advocates price advance as the tried-and-true method. In certain quarters this general advance is challenged as being unnecessarily expensive, and subsidies are proposed instead. These in turn are resisted as inadequate, complicated, and impractical. It has been suggested by some that the government enter the field and conduct a development program. The practical oil men hold one view, and base it largely upon experience. Others strongly disagree.

We, in the Office of Petroleum Coordinator for War, see no necessity for governmental entry into the oil business. Time enough for that when private industry has failed to discharge adequately its responsibility to the nation. As to the practicality of the subsidy plans that have so far been advanced, we are skeptical though ready to give the fullest consideration to any proposal that promises a reasonable solution. The price incentive, we know, has a history to support it. Yet, in a controlled economy such as we have today, it is not the simple treatment it sounds. Traced from production through refining and marketing branches, and considered in proper relation to the economy as a whole, it presents about as complex a problem as can be imagined. Then there is more to the question of price than the need for stimulating exploration; the changed and changing costs of operation, capital requirements, and tax provisions all have significant bearing.

At the moment I am not prepared to say more than that our office has made a special provision for the study of this price proposal, with a view to presenting our position to the Price Administrator at the earliest possible date. And I am tempted to point out that it is one thing to pass a resolution urging price adjustment, and it is something else to be prepared to support a recommendation with the facts and figures that are necessary to prove the case. It is futile, and it could be damaging, to take a stand before being ready to defend it. In any case, our action is limited today to the development of a recommendation. This we would hope would be influ-

ential with the Price Administrator. His, however, is the decision.

In the past three years we drilled in this country an average of 2,963 wildcats per year, and discovered an average of 387,000,000 bbl in new fields. In the preceding 3 years we drilled fewer wildcats by 22 per cent, yet discovered 78 per cent more oil. It would seem that the bonanza days in oil have pretty well passed.

It is apparent that the discovery of new prospective areas—likely places to explore for new reserves—has fallen off. This suggests to me the necessity for the industry proceeding now with the development of those good prospects which it has already under control—the acreage that has been acquired heretofore and held for drilling as the needs of the particular company might dictate. The extent of such prospective acreage is not known to me, but it must be considerable. In the light of the condition which now faces us, I believe that the industry should proceed with drilling upon a substantial percentage of those prospects. I am not proposing a blind search for oil by the drilling now of wells which would normally fit into the drilling budget of future years. But it seems very likely that a mere change in development policy on the part of units within the industry would accelerate in an important way the discovery of additional reserves. And I suggest that such a change in policy is warranted in recognition of the national need; that it can be fully justified by management as supporting the national policy—quite aside from the considerations which customarily govern. This kind of support of national objectives in time of war constitutes intelligent, forward-looking management—the sort of policy which best insures independence for the industry in the future. I am not advancing this as the solution of the problem under discussion. I do suggest it, and urge it as one means available to the industry by which it can assist, perhaps in a large way, in meeting the emergency condition with tools of its own.

When one's resources are diminishing, it is only prudent that he conserve as best he can whatever he has. This simple principle needs to be observed to the fullest extent today in the oil industry. Faced with declining reserves and increasing demands, it is obviously imperative that production practice be of the most efficient sort—this from the standpoint of the common interest. There is great opportunity for improved overall operation through the promotion of unit plans within the industry. In production, as in other branches of the industry, there is need for more consolidated operation during the emergency. Savings of the most important kind can be accomplished; savings in material, in man power and, above all else, in oil itself. The industry has an opportunity during the war to cooperate which is denied it in ordinary times. I believe it has not yet taken full advantage of this fact. I urge the necessity for this course, and emphasize with you again the desirability of it from the industry's own long-range point of view.

Natural Gas

All that I have said about our crude-oil position applies generally to our natural-gas position. Our known reserves of natural gas are relatively greater than our oil reserves, when measured in terms of years' supply at present rate of use. However, because of the vast amounts of gas still being burned or blown to the air, gas reserves are, as a practical matter, calculated as almost identical with those of crude oil. With the coming of war, natural gas has assumed an added stature not only because the hydrocarbon liquids that are extracted from it have become so valuable, but also because the use of natural gas itself as fuel supplements our limited supply of oil for domestic and industrial heating. Further, the use of natural gas in pressure maintenance greatly increases the economical production of crude oil itself. Some idea of the present importance of this branch of the petroleum industry may be gained from the statement that 3 trillion cubic feet of natural gas will be used in the United States next year. This is the equivalent, I am told, in heat energy of about 540 million barrels of fuel oil.

Refinery Operations

Turning briefly to refining: I shall not dwell upon the revolutionary changes that are taking place in this branch of the industry. Even seasoned refiners find difficulty in keeping abreast of the wizardry which we see practiced today. How should an ordinary oil man be expected to operate in this field? But, from a general administrative point of view, I do want to say this: The demands for refined products under today's conditions—demands which are on the must list—so disrupt normal operation, and transportation shortages so complicate movement, that it is clearly impossible to go along without scheduling from a central source the operating practice of each refinery. The need for this control must be apparent by now to every refiner in the business. All the natural balances have been badly upset. Such a thing as a completely free economy is no longer possible, for obvious reasons. Refinery operation must be geared to production, transportation, and war-demand programs, and be guided from Washington. Our office is undertaking, therefore, the preparation of operating schedules designed to meet this emergency situation. We shall do this work in close collaboration with the industry committees, and will need all the help we can get from the refiners if we are to succeed in the balancing of supply with current demand and available transportation. I solicit most earnestly your wholehearted cooperation in this delicate, difficult, and vitally necessary work. We have seen marvelous results achieved in other manufacturing assignments—as the development of 100-octane gasoline, toluene, and rubber—and I know that there is no problem too difficult for our combined forces when we get down to it—together.

Adjustments in Distribution

Transportation and marketing branches have felt severely the impact of war upon the domestic economy. Tankers have been practically eliminated from the usual services and sent to the fighting fronts. And fortunate it is that our government had so splendid a fleet of ships upon which to draw in this time of great need! Here again the oil industry with its efficiency in operation qualifies for high honors. The substitution of overland transportation has presented a herculean task; but the companies, with the aid of the railroads, have proved equal to it. Not that it has been possible to supply the full civilian demand upon the East Coast. But considering the magnitude of the job, there is little room for complaint over such restrictions as have been imposed. The large pipe line is finally assured, and establishing world records for speed in construction—thanks again to the competence of the petroleum-industry leadership and organization. While this will not be enough to meet the ever-increasing demands of the military forces, the new line goes a long way toward solving the problem upon which the Petroleum Coordinator and the industry have labored from the beginning. The marketing branch has been called upon to make many major adjustments, and will be required to make more and drastic ones. The shock has been well absorbed, though not without economic casualties. You cannot shift from a peacetime basis to an all-out war standard without violent dislocations in the distributive system.

Financial Relief

As these vast changes in normal operation come to pass, it would be a most happy situation if appropriate adjustments might be quickly made in price structures and otherwise, to assure sound financial balance. Much time and effort have been expended to the end that proper compensatory action might follow the physical changes required (in many cases by governmental order)—and this not without result. But it has just not been possible under existing organization of government and industry to meet this problem in more than a semi-satisfactory manner. It is the view of Petroleum Coordinator Ickes, as you know, that the oil industry should be maintained in economic health, and you are aware of the various efforts that have been made to obtain relief in circumstances where some compensatory treatment was necessary. Time and again the Coordinator has exerted himself to support this principle. It remains our hope that, as the office is required to call upon the oil industry for sharp and far-reaching changes in normal operation, and when this results from the demands of war, we shall be able to see the order followed promptly with appropriate financial relief.

At the same time it must be recognized that the physical job must be undertaken even where such relief cannot be fully assured. We in OPC have no alternative but to order done the thing that is required

as a matter of war necessity. We must act quickly and positively and, so far as our power or influence extends, follow through later in the matter of the financial. The economic system of the nation and the governmental machinery that is required in time of war are not simple.

Unit Operation of Facilities

As time passes and the demands of war become more extreme, it is increasingly apparent that the normal competitive order must give way to what we may call "unit operation." Under fire, there is neither time nor physical means for maintaining the accustomed order. The whole standard changes. The only thing which becomes important is the necessity for defeating the enemy. Upon this single objective there must be complete concentration. Whatever contributes to it is desirable; whatever impedes is, by the same token, undesirable. In oil operations this means a banding together of normally separate and competing forces to the end that full advantage may be taken of the combined strength of the lot. Whenever any given job can be done with a greater immediate efficiency by consolidation and a subordinating of individual identities, there ceases to be any defensible reason for not so operating. Perpetuation of the individual freedom of action and the rivalry, which in normal times are fundamentally beneficial, cease to be justified in many situations. The immediate result is best had otherwise. Pooling, sharing, combining in operation as a unit, represent a necessary stripping for action in time of war. The road has been cleared for this legally, and the centralized direction required is provided by the Office of Petroleum Coordinator for War.

Recently we have organized industry committees on the joint use of facilities, and have called upon the industry to develop through them plans looking to doing more with less—less man power and less material. As shortages become more critical and more general, this type of action becomes more positively necessary, and plans should be in readiness for installation on short notice. Again, the Office of Petroleum Coordinator does not undertake to issue orders on any independently conceived basis, but calls upon the industry to study the problem and to make its own blueprint. Subsequently, if the draftsmanship seems to us satisfactory, we give the necessary order to go forward. But this intricate and delicate piece of work is undertaken jointly with the industry—again in keeping with the partnership principle which has governed from the start in our relations with the industry.

The extent to which, through these cooperative means, a private enterprise system can be quickly adjusted to meet the demands of the national crisis goes far toward measuring the permanent sufficiency of the system. I am sure that none of us, wedded though we be to the American industrial plan, would want it to survive if in times of peril it were found to be so inflexible as to endanger the life of the nation. I know the personnel of the oil industry to be intensely individualistic, strong-willed, and independent, and I

know the prospect I describe is to them not an attractive one. But I know these same men to be patriotic; I know them to have capacity for cooperation, and I know them to have abundant good sense; therefore, my confidence that the industry will mark up another record to its lasting credit through wholeheartedly supporting the course I have described.

Industrial Mobilization

On the organization side, I want first to acknowledge the outstanding work of the industrial organization of the Office of the Petroleum Coordinator—the industry committees that are responsible for counseling with us on all of our problems, for recommending courses of action, designing plans, and, following their approval in Washington, executing them. This committee organization, geographically and functionally, is very complete, and gives us something that so far as I know is unique in war administration—the full benefit of the facilities upon which, in the final analysis, reliance must be placed for getting the job done. In Washington we can plan and direct in a broad sense, but no single barrel of oil can be produced there, and no single gallon refined or physically moved to the war machine. We have never lost sight of the fact that the industry does the work. From the very beginning we recognized that, and organized to take full advantage of it.

These industry committees, let me stress, are your committees. They are the organization units that represent you, and through which you should work so far as possible. They have a most difficult rôle to play, and a basic one. The men who compose them are there through appointment by the government. They serve for patriotic reasons and, in the discharge of their public service, are entitled to your full support. Their contribution will represent no small part of the success of the joint government-industry undertaking. The appointments are in no sense honorary. These committeemen have real work to do. In fact, the point is about reached when such assignments are almost full-time jobs.

The Petroleum Industry War Council, as the central body on the industry side, is of especial value to us in Washington. We could not function effectively without it. Through it, we are brought face to face with a representative group of the industry's leaders at regular intervals, and so face to face with the facts of oil. I am happy to acknowledge here the highly significant contribution of these men and to say to you, their colleagues, that you may well be proud of them. And I am happy to pay especial tribute to the chairman of the Petroleum Industry War Council, your able president, Bill Boyd. Bill understands not just oil, but men; and, as you well know, he has that rare faculty for "making friends and influencing people" which is so indispensable in making the wheels turn smoothly. That he was chosen by the members to preside over the industry war council has proved a stroke of good fortune for the partnership.

The Coordinator

The petroleum industry to date in this war has given an outstandingly creditable account of itself. When I read Secretary Ickes' remarks of yesterday, I felt a very real sense of gratification in noting the high tribute that he paid to the industry which you represent. You must have received his words with pride and satisfaction. I wonder if it may not have occurred to you, as it did to me, that this high praise of an industry by a member of the Cabinet was no ordinary incident. Just and well-deserved, yes! But something to be remarked, nevertheless, as unusual. What makes the sentiment the more impressive is the knowledge that the Coordinator is utterly forthright and frank in stating his views. If he had thought the reverse, he would have had no hesitancy in saying so. And, if I may be pardoned for an "I told you so," I should like to record the fact that everything I told you in San Francisco last year as to my impressions of Secretary Ickes has been borne out since then. The industry, I note, has come to accept him as the earnest, able, courageous administrator that he is, and to acknowledge its extraordinary good fortune in his appointment as Petroleum Coordinator. Here is one forecast which the year past has fully substantiated.

The Oil Front

The war news of the day is most heartening, and there is a good deal of optimism in the air. This is undoubtedly justified, and surely a welcome change from the gloom of past months. However, let us not be thrown off guard by the present successes. Let us recognize that the end is by no means in sight. As against any relaxation, let us drive the harder to take advantage of the favorable moment. I say this, of course, with the oil job in mind, and not with any military implications. The oil job is a war job of the first importance. So vital a part does it play in modern warfare, that it is no exaggeration to say that a good job in oil is an absolute requisite to military success.

The oil front is our battle front. We—together—are responsible for it. That we shall win on it, I am entirely confident. We have the men, the material resources, the spirit, and the drive. Our oil troops are well trained and vigorous. We fight under a command in which we have full confidence—the command of the Petroleum Coordinator, Secretary Ickes. I see many a hard fight ahead. But I have, as well, a fixed vision of our oil forces emerging victorious, with high honors for service to the nation, and with their freedom and their independence.

A further thought: The significance of time continually bears in upon me—its great weight as the principal factor in the evaluation of every activity. Particularly am I conscious of its meaning in relation to war activity, and especially our own war assignment. War means the loss of human life, not alone on the side of the vanquished, but on that of the victor as well. This loss of life is bound to be measured to a good extent by

the length of the conflict. Here we have the time factor in most striking terms. Now if we can do even a *better* piece of work than we are doing, we may actually shorten the period of the war. This would mean the saving of human lives—many lives—American lives. It is a thought to haunt us all—a thought to drive us ahead at feverish pace.

While I was preparing these notes in Washington yesterday, I received a letter from my young daughter in San Francisco. She sent me the published account of the death in action in the Solomon Islands of a San Francisco boy, Lieutenant Charles Kendrick. I knew him in peaceful days on Lake Tahoe where we both spent our vacation. A fine specimen of young American manhood in every sense. I knew his father too, my neighbor at home, and my heart went out to him as I read the following:

"Word of the death of Lieutenant Charles Kendrick has been brought to San Francisco by Major John L. Smith, commander of the squadron with which young Kendrick flew. He died a hero's death three days after

having been awarded the Distinguished Flying Cross by Admiral Nimitz. The first day of the great battle of Guadalcanal Kendrick was shot down, but despite minor wounds went back into active duty. He was decorated by Admiral Nimitz for having shot down four Jap Zero planes, and one multi-motored bomber. His heroism was termed, by Admiral Nimitz, 'an inspiration to all American forces.'"

My youngster concludes her note: "So you see, Daddy, the war is striking close to our home." The war is, indeed, striking close to the American home. No war has yet been fought without great loss of life; surely this is to be no exception. Before you and I meet again, we shall inevitably have reason to know this better by sad experience. I pray with you that personal tragedy will not enter at your door—but the law of averages, we must admit, is against it.

With such sober thoughts in mind, let us not spare ourselves in doing our absolute utmost. Let us resolve anew to do—and do with the greatest speed—the most unselfish, the most earnest, the *best* job of our lives.